

Weiland, Golden, Smiley, Wang Ekvall &
Strok, LLP
Evan D. Smiley, CA State Bar No. 161812
esmiley@wglp.com
Robert S. Marticello, CA State Bar No. 244256
rmarticello@wglp.com
650 Town Center Drive, Suite 950
Costa Mesa, California 92626
Telephone: 714-966-1000
Facsimile: 714-966-1002

Sills Cummis & Gross P.C.
One Rockefeller Plaza
New York, New York 10020
Telephone: 212-643-7000
Facsimile: 212-643-6500

Attorneys for Alfred H. Siegel,
Chapter 11 Trustee

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----	X	
In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC., et al,	:	Case No. 08-13555 (JMP)
	:	
	:	
Debtors.	:	(Jointly Administered)
-----	X	

**ORDER APPROVING MOTION OF THE CHAPTER 11 TRUSTEE
OF THE SUNCAL MASTER DEBTORS FOR AN ORDER
GRANTING RELIEF FROM THE AUTOMATIC STAY**

Upon the Motion of Alfred H. Siegel, the chapter 11 trustee (the “Trustee”) of the jointly administered bankruptcy cases of LBREP/L-SunCal Master I, LLC (the “SunCal Parent Debtor”), and LBREP/L-SunCal McAllister Ranch, LLC, LBREP/L-SunCal McSweeney Farms, LLC, and LBREP/L-SunCal Summerwind Ranch, LLC (collectively, the “SunCal Subsidiary Debtors” and together with the SunCal Parent Debtor, the “SunCal Master Debtors”), currently pending in the United States Bankruptcy Court, Central District of California, Santa Ana Division, before Judge Erithe A. Smith for an Order Granting Relief from the Automatic Stay (the “Motion”), the Court finds that (i) it has jurisdiction over the matters raised in the Motion pursuant to 28 U.S.C. §§ 157 and 1334; (ii) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); (iii) the relief requested in the Motion is proper and should be granted; (iv) proper and

adequate notice of the Motion and the Hearing thereon has been given and no other or further notice is necessary; and (v) upon the record herein after due deliberation thereon, good and sufficient cause exists for the granting of relief as set forth herein,

IT IS HEREBY ORDERED THAT:

1. The Motion is granted;
2. The automatic stay under § 362(a) of the United States Bankruptcy Code in the above-captioned cases, to the extent applicable, is modified to permit the Trustee to:
 - a. Sell the Properties under 11 U.S.C. § 363 and 363(f) free and clear of all liens, claims and interests with such interests attaching to the proceeds of sale;
 - b. Commence an adversary proceeding before the California Bankruptcy Court against LCPI to (i) subordinate LCPI's claims in the SunCal Master Bankruptcy Cases and cause LCPI's liens against property of the SunCal Master Debtors' estates to be transferred to the estates, (ii) avoid LCPI's liens against the Properties and preserve those liens for the benefit of the SunCal Master Debtors' bankruptcy estates, and (iii) obtain a final judgment for money damages against LCPI, however, the automatic stay shall not be terminated to allow the Trustee to enforce any judgment for money damages obtained against LCPI; and
 - c. Commence an adversary proceeding before the California Bankruptcy Court to avoid any liens asserted by LCPI in cash deposits of the SunCal Master Debtors currently in the possession of third parties;
3. The modification of the automatic stay, to the extent applicable, granted by this Order shall take effect immediately upon entry of this Order and shall not be stayed by operation of Rule 4001(a)(3) of the Federal Rules of Bankruptcy Procedure; and
4. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation of this Order.

Dated: New York, New York
July __, 2010

HONORABLE JAMES M. PECK
UNITED STATES BANKRUPTCY JUDGE